

APR 01 '08

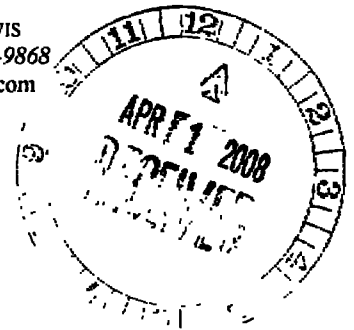
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SURFACE TRANSPORTATION BOARD

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VIA OVERNIGHT DELIVERY

March 31, 2008

Ms. Anne Quinlan
 Secretary
 Surface Transportation Board
 395 "E" Street, S.W.
 Washington, D.C. 20024

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are one (1) original and two (2) copies of a Memorandum of Equipment Agreement, dated as of April 1, 2008, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed documents are:

Bailor: Celite Corporation
 130 Castilian Drive
 Santa Barbara, CA 93117

Bailee: Coast Belle Rail Corp.
 628 S. McClelland Street
 Santa Maria, CA 93454

A description of the equipment covered by the enclosed document follows:

123 railcars within the series ACFX 36291 – ACFX 99782, 10 railcars within the series NAHX 58409 – NAHX 59945, and one railcar number AEX 14543, as more particularly set for in the equipment schedule attached to the document.

A short summary of the document to appear in the index follows: Memorandum of Equipment Agreement.

Oregon
 Washington
 California
 Utah
 Idaho
 Colorado
 Minnesota



Ms. Anne Quinlan
March 31, 2008
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Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Please return one (1) stamped copy of the enclosed document to the undersigned along with the additional copies.

Very truly yours,

Jason W. Davis

JWD:jwd
Enclosures

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF EQUIPMENT AGREEMENT

This MEMORANDUM OF EQUIPMENT AGREEMENT (the "Memorandum") is made and entered into as of April 1, 2008, by and between CELITE CORPORATION, a Delaware corporation ("Bailor"), and COAST BELLE RAIL CORP., a California corporation doing business as Santa Maria Valley Railroad ("Bailee").

WHEREAS, Bailor and Bailee have entered into that certain Equipment Lease and Agreement for Operation and Maintenance of Railcars, dated of even date herewith ("Agreement"), covering the railcars described on Schedule I hereto (the "Railcars").

NOW THEREFORE, the parties hereto wish to show for the public record the ownership of the Railcars by Bailor, and the operation and maintenance of the Railcars by Bailee, and accordingly have caused this Memorandum to be executed through their duly authorized representatives, as of the first date above written.

Bailor and the Bailee further acknowledge and affirm that this Memorandum is not a summary of the Agreement nor a complete recitation of the terms and provision thereof. Accordingly, Bailor and Bailee hereby agree that in the event of a conflict between the Memorandum and the provisions of the Agreement, the provisions of the Agreement shall control.

This Memorandum may be executed in any number of counterparts and by the different parties hereto on separate counterparts, all of which together shall constitute a single agreement.

IN WITNESS WHEREOF, the parties have executed this Memorandum through their duly authorized representatives effective as of the date first written above.

CELITE CORPORATION, a Delaware
corporation

COAST BELLE RAIL CORP., a California
corporation d/b/a Santa Maria Valley
Railroad

By: By: 

Name: ~~Daniel J. Moncino~~ Stephen Beime
Title: ~~Vice President and General Manager~~
General Manager Domestic Americas

Name: Robert J. Hinojosa
Title: President

State of California

County of San Luis Obispo

On 3.21.08 before me, Tracey Paulson, Notary, personally
appeared Robert K. Himolt

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
subscribed to the within instrument and acknowledged to me that he/she/they executed the same
in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument
the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the
foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Tracey Paulson (Seal)



State of California

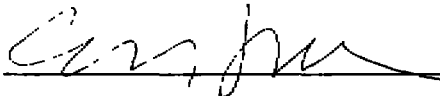
County of Santa Barbara

On March 27, 2008 before me, Emily Logsdon, Notary Public personally
appeared Stephen Barmel

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
subscribed to the within instrument and acknowledged to me that he/she/they executed the same
in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument
the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the
foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature  (Seal)



Schedule I
Railcars

CAR NUMBER	Pool 1	Pool 2
ACFX 36330	LPC	Lime
ACFX 36336	LPC	Lime
ACFX 36339	LPC	Lime
ACFX 36343	LPC	Lime
ACFX 39599	LPC	Lime
ACFX 97636	LPC	Lime
ACFX 99191	LPC	Lime
ACFX 36291	LPC	Pink
ACFX 36293	LPC	Pink
ACFX 36294	LPC	Pink
ACFX 36295	LPC	Pink
ACFX 36297	LPC	Pink
ACFX 36298	LPC	Pink
ACFX 36299	LPC	Pink
ACFX 36301	LPC	Pink
ACFX 36304	LPC	Pink
ACFX 36306	LPC	Pink
ACFX 36308	LPC	Pink
ACFX 36314	LPC	Pink
ACFX 36315	LPC	
ACFX 36316	LPC	
ACFX 36317	LPC	
ACFX 36320	LPC	
ACFX 36321	LPC	
ACFX 36323	LPC	
ACFX 36325	LPC	
ACFX 36327	LPC	
ACFX 36328	LPC	
ACFX 36329	LPC	Pink
ACFX 36332	LPC	Pink
ACFX 36333	LPC	
ACFX 36338	LPC	Pink
ACFX 36340	LPC	
ACFX 36341	LPC	Pink
ACFX 36381	LPC	Pink
ACFX 36385	LPC	Pink
ACFX 38389	LPC	
ACFX 38764	LPC	
ACFX 39572	LPC	Pink
ACFX 39573	LPC	Pink
ACFX 39574	LPC	Pink
ACFX 39575	LPC	
ACFX 39576	LPC	Pink
ACFX 39577	LPC	Pink
ACFX 39578	LPC	Pink

CAR NUMBER	Pool 1	Pool 2
ACFX 39581	LPC	Pink
ACFX 39583	LPC	
ACFX 39585	LPC	Pink
ACFX 39587	LPC	Pink
ACFX 39588	LPC	Pink
ACFX 39589	LPC	Pink
ACFX 39590	LPC	Pink
ACFX 39591	LPC	
ACFX 39592	LPC	
ACFX 39595	LPC	
ACFX 39597	LPC	
ACFX 39598	LPC	Pink
ACFX 39601	LPC	Pink
ACFX 39603	LPC	
ACFX 39604	LPC	Pink
ACFX 39605	LPC	
ACFX 57225	LPC	Pink
ACFX 57226	LPC	Pink
ACFX 57227	LPC	
ACFX 57228	LPC	Pink
ACFX 57230	LPC	Pink
ACFX 57231	LPC	Pink
ACFX 57232	LPC	Pink
ACFX 57233	LPC	
ACFX 57234	LPC	Pink
ACFX 57235	LPC	Pink
ACFX 57236	LPC	Pink
ACFX 57238	LPC	Pink
ACFX 57240	LPC	Pink
ACFX 96021	LPC	
ACFX 96023	LPC	Pink
ACFX 96024	LPC	Pink
ACFX 96027	LPC	Pink
ACFX 96029	LPC	Pink
ACFX 96040	LPC	Pink
ACFX 96049	LPC	Pink
ACFX 96050	LPC	Pink
ACFX 97352	LPC	Pink
ACFX 97622	LPC	
ACFX 97623	LPC	
ACFX 97626	LPC	Pink
ACFX 97627	LPC	
ACFX 97628	LPC	Pink
ACFX 97629	LPC	Pink
ACFX 97630	LPC	Pink

CAR NUMBER	Pool 1	Pool 2
ACFX 97631	LPC	Pink
ACFX 97632	LPC	Pink
ACFX 97633	LPC	Pink
ACFX 97634	LPC	Pink
ACFX 97635	LPC	
ACFX 97637	LPC	Pink
ACFX 97638	LPC	
ACFX 97639	LPC	
ACFX 97640	LPC	Pink
ACFX 98257	LPC	Pink
ACFX 98258	LPC	Pink
ACFX 99193	LPC	
ACFX 99194	LPC	
ACFX 99195	LPC	Pink
ACFX 99196	LPC	
ACFX 99198	LPC	Pink
ACFX 99199	LPC	Pink
ACFX 99200	LPC	
ACFX 99201	LPC	Pink
ACFX 99203	LPC	Pink
ACFX 99205	LPC	Pink
ACFX 99206	LPC	Pink
ACFX 99210	LPC	
ACFX 99213	LPC	Pink
ACFX 99770	LPC	Pink
ACFX 99771	LPC	Pink
ACFX 99774	LPC	
ACFX 99777	LPC	Pink
ACFX 99778	LPC	Pink
ACFX 99782	LPC	
AEX 14543	LPC	
NAHX 58409	LPC	
NAHX 58606	LPC	LUB
NAHX 58607	LPC	
NAHX 58610	LPC	
NAHX 58679	LPC	
NAHX 58680	LPC	LUB
NAHX 58727	LPC	
NAHX 59931	LPC	
NAHX 59940	LPC	LUB
NAHX 59945	LPC	
ACFX 54705	LPC	Storage
ACFX 54707	LPC	Storage
ACFX 54731	LPC	Storage

CERTIFICATION

I, Jason W. Davis, an attorney licensed to practice in Oregon, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: March 31, 2008

Jason W. Davis
Jason W. Davis